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Betting Corporation*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

NEW YORK CITY OFF-TRACK BETTING
CORPORATION,

Debtor.¹

Chapter 9

Case No. 09-17121 (MG)

**NOTICE OF PRESENTMENT OF STIPULATION AND ORDER BETWEEN
NEW YORK CITY OFF-TRACK BETTING CORPORATION AND DISTRICT
COUNCIL 37 PROVIDING FOR RELIEF FROM AUTOMATIC STAY, IF
APPLICABLE, TO PROCEED WITH ARBITRATION CONCERNING
TERMINATION OF EMPLOYEE
GERMAN CANDELARIA**

PLEASE TAKE NOTICE that, on September 21, 2010, at 12:00 PM. (Eastern Time) the undersigned will present the attached Stipulation and Order between New York City Off-Track Betting Corporation (“**NYC OTB**”) and District Council 37, Local 2021 to the Honorable Martin Glenn, United States Bankruptcy Judge, for signature.

¹ NYC OTB’s address is 1501 Broadway, New York, NY 10036. NYC OTB’s tax identification number is 13-2664509.

PLEASE TAKE FURTHER NOTICE that, objections, if any, to the proposed Stipulation and Order must be made in writing and received in the Bankruptcy Judge's chambers and by the undersigned no later than September 21, 2010 at 11:00 AM. (Eastern Time). Unless objections are received by that time, the proposed Stipulation and Order may be signed without a hearing.

Dated: September 3, 2010

CRAVATH, SWAINE & MOORE LLP

By : s/ Richard Levin
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A member of the Firm

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

NEW YORK CITY OFF-TRACK BETTING
CORPORATION,

Debtor.²

Chapter 9

Case No. 09-17121 (MG)

**STIPULATION AND ORDER BETWEEN NEW YORK CITY OFF-TRACK
BETTING CORPORATION AND DISTRICT COUNCIL 37 PROVIDING FOR
RELIEF FROM AUTOMATIC STAY, IF APPLICABLE, TO PROCEED WITH
ARBITRATION CONCERNING TERMINATION OF EMPLOYEE
GERMAN CANDELARIA**

New York City Off-Track Betting Corporation, the debtor in the above-captioned case, (“NYC OTB” or the “Debtor”) and District Council 37, Local 2021 (“DC 37”) (together the “Parties”) enter into this Stipulation and Agreed Order (the “Stipulation”), and represent and agree as follows:

² NYC OTB’s address is 1501 Broadway, New York, NY 10036. NYC OTB’s tax identification number is 13-2664509.

WHEREAS, on December 3, 2009 (the “Petition Date”) NYC OTB filed with the Court a voluntary petition for relief commencing this case under Chapter 9 of Title 11 of the United States Code (the “Bankruptcy Code”); and

WHEREAS, on October 20, 2009, NYC OTB terminated the employment of employee German Candelaria; and

WHEREAS, German Candelaria is a member of DC 37, a public employee union which represents the majority of employees at NYC OTB including betting clerks, cleaning and maintenance staff and all other support staff; and

WHEREAS, on behalf of German Candelaria, DC 37 sought to proceed with arbitrations concerning the termination of (the “Candelaria Arbitration”) in accordance with the terms of a collective bargaining agreement (the “CBA”) in effect with NYC OTB; and

WHEREAS, NYC OTB asserted that the Candelaria Arbitration was stayed by virtue of the imposition of the automatic stay pursuant to Section 362 of the Bankruptcy Code; and

WHEREAS, DC 37 filed a motion with this Court seeking an order either (a) confirming that Mr. Candelaria may proceed with arbitration concerning his termination for purposes of termination, without relief from stay, or (b) granting Mr. Candelaria relief from the automatic stay to proceed with such arbitration (the “Motion”); and

WHEREAS, the Parties hereto are desirous of resolving their disputes concerning the application of the automatic stay to the Candelaria Arbitration, and proceeding with the Candelaria Arbitration;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED BY AND BETWEEN THE PARTIES, through their respective undersigned counsel, as follows:

1. The automatic stay extant in NYC OTB's Chapter 9 case in accordance with Sections 362 and 901 of the Bankruptcy Code, if applicable, shall be modified to allow for arbitration concerning the termination of German Candelaria to proceed in accordance with the terms and provisions of the CBA on an immediate basis, provided that any award and the enforcement thereof to German Candelaria, other than reinstatement, shall be stayed.

2. This Stipulation shall be effective upon the entry of an order of the Bankruptcy Court approving terms thereof.

3. Upon the entry of a final non-appealable order approving this stipulation, the Motion shall be deemed withdrawn.

Dated: September 3, 2010

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Attorneys for District Council 37, Local 2021

SO ORDERED:

Dated: New York, New York
____, 2010

HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE